

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6145**

**BILL NUMBER:** HB 1077

**NOTE PREPARED:** Oct 22, 2010

**BILL AMENDED:**

**SUBJECT:** PERF Board Membership.

**FIRST AUTHOR:** Rep. Niezgodski

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill adds a police officer or firefighter as a member of the Board of Trustees of the Public Employees' Retirement Fund (PERF).

(The introduced version of this bill was prepared by the Pension Management Oversight Commission.)

**Effective Date:** Upon passage; July 1, 2011.

**Explanation of State Expenditures:** Each trustee is entitled to reimbursement for necessary expenses actually incurred through service on the Board. Adding a member to the PERF Board will increase expenditures for PERF. The increase is expected to be minimal and can be implemented within the PERF's existing level of resources. The fund affected is the PERF Administrative Fund. For the 20-month period of January 2009 through August 2010, PERF spent approximately \$3,600 for the Board of Trustees, or about \$180 per month.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** PERF.

**Local Agencies Affected:**

**Information Sources:** Allison Murphy, PERF Legislative Director, 317-233-4132.

**Fiscal Analyst:** James Sperlik, 317-232-9866.